



TSXV: LOT

PRESS RELEASE

TomaGold closes transaction with Pacton Gold

Montreal, Quebec, April 30, 2020 - TOMAGOLD CORPORATION (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce that, further to its press releases dated January 31, 2020 and April 2, 2020, it has completed the transaction for the sale of its 39.5% interest in the Sidace Lake property to Pacton Gold Inc. (TSXV: PAC, OTC: PACXF).

The Corporation also announces that due to COVID-19, it will delay the filing of its interim consolidated financial statements and management discussion and analysis until on or about May 15, 2020. The Corporation is relying upon temporary relief granted by the Autorité des marchés financiers (AMF) allowing reporting issuers to extend certain continuous disclosure filing deadlines occurring during the period between March 23, 2020 to June 1, 2020 by 45 days.

Management and directors of the Corporation are subject to an insider trading blackout policy until the delayed filings are completed, reflecting the principles in section 9 of National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

The Corporation confirms that there have been no significant events beside the sale of its 39.5 % interest in the Sidace Lake property, affecting its business since the filing of its 2020 first quarter interim financial statements on January 29, 2020.

Furthermore, in the coming days the Corporation will provide an update on its spin-out transaction due to current market conditions.

About TomaGold Corporation

TomaGold Corporation is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold mineral properties. It currently has joint venture agreements with IAMGOLD Corporation for the Monster Lake project and with Newmont Corporation and New Gold Inc. for the Baird property. TomaGold has interests in seven gold properties near the Chibougamau mining camp in northern Quebec: Monster Lake, Winchester, Lac à l'eau jaune, Monster Lake East, Monster Lake West, Obalski and Lac Doda. It also holds a 24.5% interest in the Baird property near the Red Lake mining camp in Ontario, and has a 70% interest in the Hazeur property, at the southern edge of the Monster Lake group of properties.

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